GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4150
ANSWERED ON:23.03.2001
PUBLIC FINANCIAL INSTITUTES
V. SAROJA

Will the Minister of FINANCE be pleased to state:

(a) whether the RBI propose to introduce credit sharing information systemamong public sector banks about defaulters especially by non-banking financial institutions;

(b) if so, the details thereof; and

(c) if not, the reasons therefor ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a), (b) and (c):- State Bank of India (SBI) has, jointly with Housing Development Finance Corporation Ltd., and in technica collaboration with Dun & Bradstreet Information Services (India) Pvt. Ltd. and Trans Union International Inc., set up the Credi Information Bureau (India) Ltd.The Bureau will collect consumer and commercial credit related data about customers and using such data, create, package, market, sell and distribute credit reports to banks, financial institutions and business which agree to contribute the relevant data to the Bureau on a regular and continuous basis. Action has also been initiated to put in place necessary legislation in this regard.